

1 PRESTON DuFAUCHARD
California Corporations Commissioner
2 WAYNE STRUMPFER
Deputy Commissioner
3 ALAN S. WEINGER (CA BAR NO. 86717)
Lead Corporations Counsel
4 JENNIFER A. GRANAT (CA BAR NO. 199868)
Corporations Counsel
5 Department of Corporations
320 West 4th Street, Ste. 750
6 Los Angeles, California 90013-2344
Telephone: (213) 576-7518 Fax: (213) 576-7181

7 Attorneys for Complainant

8
9 BEFORE THE DEPARTMENT OF CORPORATIONS
10 OF THE STATE OF CALIFORNIA

11 In the Matter of the Order of THE) File No.: 963-1848
12 CALIFORNIA CORPORATIONS)
13 COMMISSIONER,) ORDER IMPOSING PENALTIES PURSUANT
14 Complainant,) TO CALIFORNIA FINANCIAL CODE
15 v.) SECTION 17408
16 A+ ESCROW,)
17 Respondent.)
18)

19
20 TO: A+ ESCROW
7676 Hazard Center Drive, Suite 150
21 San Diego, CA 92108

22 THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA FINDS
23 THAT:

24 Pursuant to California Financial Code section 17406, A+ Escrow (“Respondent”) was
25 required to submit its annual audit report containing audited financial statements (“Audit Report”)
26 for the fiscal year ended January 31, 2007 to the California Corporations Commissioner
27 (“Commissioner”) on or before May 15, 2007.
28

1 On or about December 11, 2006, the Commissioner notified Respondent in writing of the
2 due date of the Audit Report and the penalties for failure to file the Audit Report by such date.

3 On or about May 31, 2007, the Commissioner again notified Respondent in writing of the
4 due date of the Audit Report, and the penalties imposed for late filing of the Audit Report.

5 On June 28, 2007, Respondent filed its audit report with the Commissioner, forty-three (43)
6 days late.

7 Financial Code section 17408, subdivisions (b) - (e) provide as follows:

8 (b) The commissioner may impose, by order, a penalty on any
9 person who fails, within the time specified in any written demand of
10 the commissioner, (1) to make and file with the commissioner any
11 report required by law or requested by the commissioner . . . The
12 amount of the penalty may not exceed one hundred dollars (\$100)
13 for each day for the first five days the report or information is
14 overdue, and thereafter may not exceed five hundred dollars (\$500)
15 for each day the report or information is overdue.

16 (c) If, after an order has been made under subdivision (b), a
17 request for hearing is filed in writing within 30 days of the date of
18 service of the order by the person to whom the order was directed, a
19 hearing shall be held in accordance with the Administrative
20 Procedure Act, Chapter 5 (commencing with Section 11500) of Part
21 1 of Division 3 of Title 2 of the Government Code, and the
22 commissioner shall have all the powers granted under that chapter.

23 (d) If the person fails to file a written request for a hearing
24 within 30 days of the date of service of the order, the order imposing
25 the penalty shall be deemed a final order of the commissioner, and
26 the penalty shall be paid within five business days.

27 (e) If a hearing is requested, the penalty shall be paid within five
28 business days after the effective date of any decision in the case
ordering payment to be made.

NOW, THEREFORE, the Commissioner having found that A+ Escrow failed to timely file
its Audit Report for fiscal year ended January 31, 2007 as required by Financial Code section

1 17406, it is hereby ordered pursuant to Financial Code section 17408 that A+ Escrow pay the
2 Commissioner the sum of \$4,300.00.

3 Dated: November 2, 2007
4 Los Angeles, CA

PRESTON DuFAUCHARD
California Corporations Commissioner

5
6 By _____
7 Alan S. Weinger
8 Lead Corporations Counsel
9 Enforcement Division
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28